



Arstat Pharmaceuticals

Transforming Standard of Care for 60+ Million US Women with a De-Risked, Phase III-Ready Pipeline

**Engaging Select Leadership and Capital
Markets Partners for a Q1 2027 Nasdaq IPO**



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May 4, 2026

The Arstat Opportunity: Executive Summary

Arstat is taking its Phase III-ready pipeline public in Q1 2027 at a disciplined, conservative valuation.

Blue-Chip Leadership: Track Record of Billion-Dollar Successes



Johnson & Johnson



**Arkady Rubin, PhD, Founder,
President/CSO**

- Co-inventor of Ortho Tri-Cyclen Lo® (\$1.8B/year in current market conditions)
- Inventor of all 16 Arstat patents.



**Jon Stelzmler, Acting CEO,
Prospective Board Member**

- Former President of US Lupin
- Former SVP and GM at Bayer (\$1B Women's Health Franchise).

The Pipeline

Four first-in-class products, two of which are ready for Phase III.



Banker Validation

Two draft engagement letters; several potential IPO underwriters;



Zero debt, clean cap table, and exceptional capital efficiency

A De-Risked, Phase III-Ready Pipeline: Four First-to-Market Products Designed to Dominate Areas of High Unmet Need

Total Market: > 60 Million US Women

Projected US Sales: \$4.78B (Upside)

A Fortress of 16 Granted US and EU Patents (fully assigned to Arstat prior to the IPO)

Product	Indication	Status
NUVOCEPT™	The first oral contraceptive designed for ≈ 20 million women with high BMI Likely Blockbuster	Phase III-ready
DUACEPT™	The first oral contraceptive designed for ≈ 3 million women with cardio risk factors.	Phase III-ready
PREMRING™	A first-in-category vaginal ring for ≈ 14 million women with uterine fibroids and endometriosis Likely Blockbuster	Phase IIb Asset
ENHANTA™	A first-in-category non-hormonal therapy for >25 million women with painful, heavy periods	Phase IIb Asset

Regulatory Advantage: All products are designed for the **505(b)(2) NDA pathway**, leveraging existing data for a much faster, lower-cost route to approval.

For the First Time, Addressing Urgent Public Health Priorities

The Problem:

20 million US women with high BMI need reliable birth control, with common choices performing poorly in this group

Our Solution:

NUVOCEPT

(combined oral contraceptive)



Impact: The first and only contraceptive designed explicitly for overweight and obese women (\approx 60% of the market)

The Problem:

13 million US women have had their uterus removed due to uterine fibroids and endometriosis

Our Solution:

PREMRING

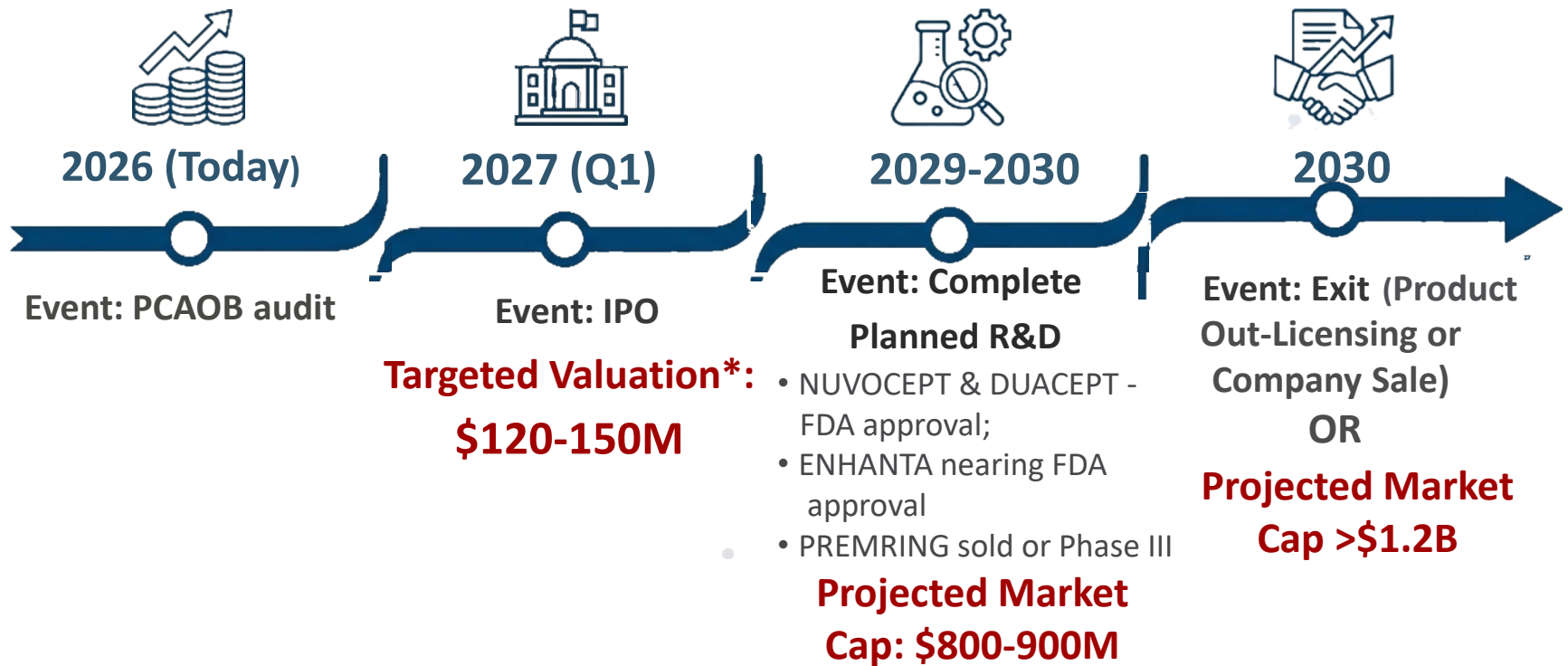
(medicated vaginal ring)



Impact: Designed for comfortable long-term treatment significantly reducing the need for devastating radical surgeries

“Women will LOVE it.” - Andrea S. Lukes, MD, MHSc, FACOG
(Conducted >150 trials of women’s health products).

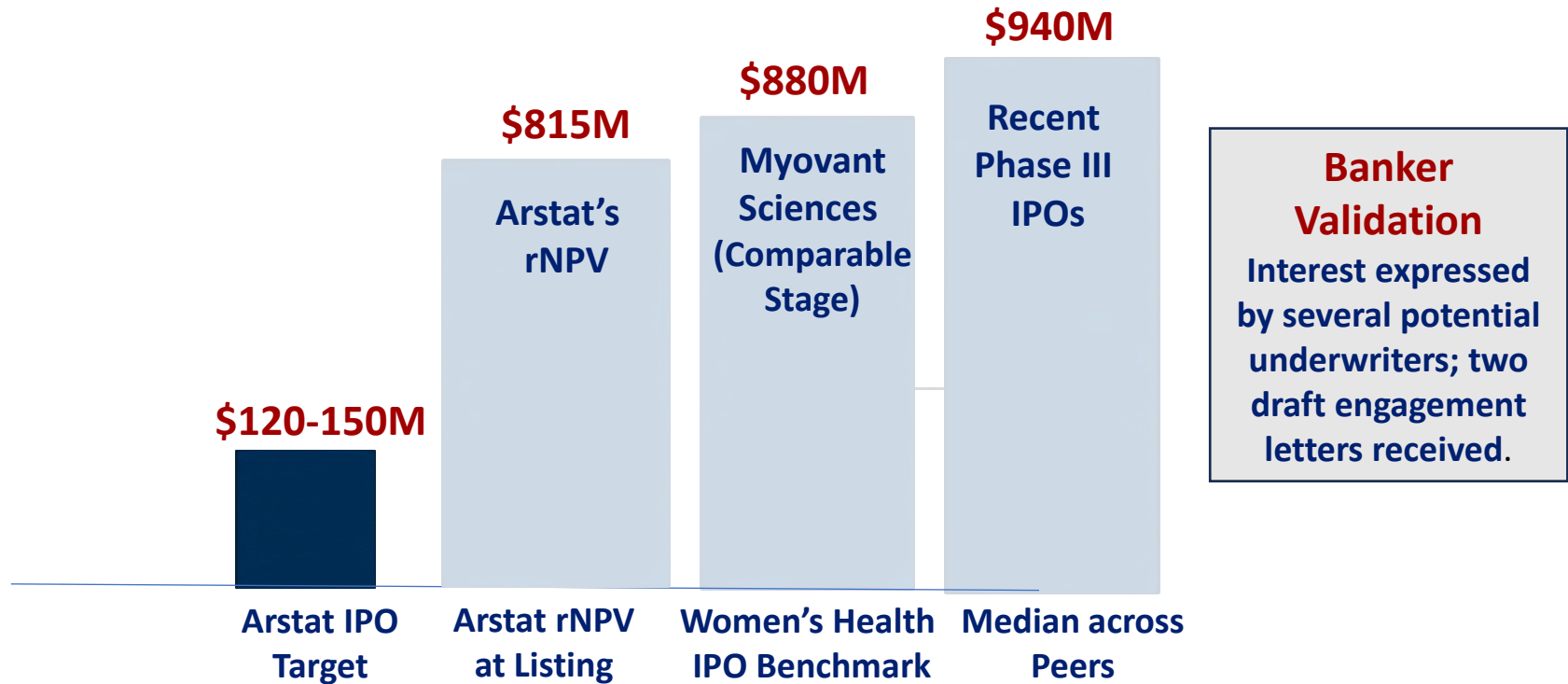
Long-Term Value Realization: A Clear, Capital-Efficient Path to >\$1.2B Market Cap



*Pre-money valuation.

A Disciplined IPO Valuation, Leaving Substantial Room for Post-Offering Upside

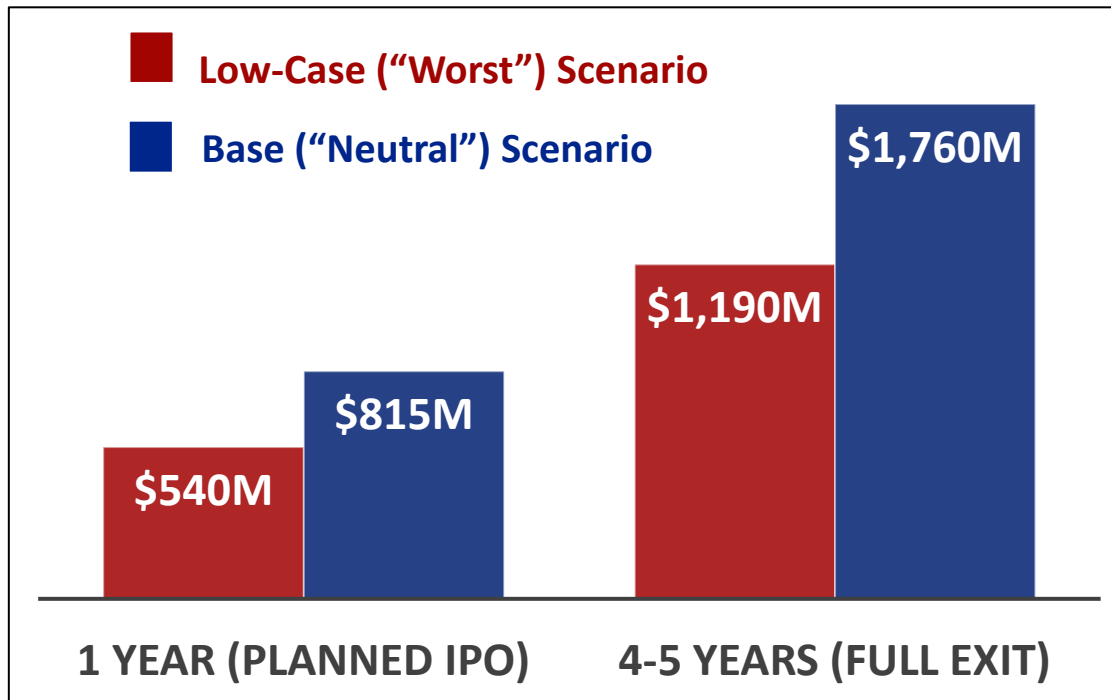
Targeting an IPO of **\$120-150M** (pre-money valuation)



Arstat's IPO target is set at a conservative **15-20%** of its \$815M risk-adjusted NPV (rNPV) and current peer valuations, leaving substantial room for **post-IPO upside**.

De-Risking the ROI: Conservative IPO and Exit Projections Supported by Rigorous Portfolio Valuations

Portfolio Net Present Value (NPV)*



*NPV determined in collaboration with Bio-strategy Analytics using DCF and rNPV methods. A 47-page report was prepared per the best industry standards (available).

Securing a Q1 2027 Nasdaq Listing;



- We are selectively engaging the Listing CEO, Chairman of the Board, and IPO experts
- Attractive, IPO-aligned equity packages
- We are open to discussions with select strategic investor partners.

The IPO path is defined. The question is who will help shepherd it.